



Ninety-Eighth Legislature - Second Session - 2004
Introducer's Statement of Intent
LB 1227

Chairperson: David Landis
Committee: Revenue
Date of Hearing: February 18, 2004

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 1227 would enact a new tax incentive for companies investing in new manufacturing machinery and equipment and increasing the compensation of the production employees of the company. The incentive would be a sales tax refund of tax paid on manufacturing machinery purchased for the project. Production workers at the project must be compensated more after an investment in new equipment is made by an amount equal to 25 percent of the state average wage.

Principal Introducer: _____
Senator David Landis